CHICAGO – Today, U.S. Representative Mike Quigley (IL-05) released the following statement in support of Mayor Rahm Emanuel's Tax Increment Financing (TIF) Reform Task Force's recommendations.

"I applaud Mayor Emanuel for aggressively taking on what has been a black hole of city finances for too many years. Shining a light on how we spend TIF money and requiring transparency and accountability is a tremendous leap forward for taxpayers."

During his ten years as a Cook County Commissioner, Rep. Quigley wrote a series of groundbreaking reports, which made similar recommendations for transparency and accountability. His 2007 report – <u>A Tale of Two Cities: Reinventing Tax Increment Financing</u> – can be found online along with additional reports

on how to streamline local government.

Quigley has continued his reform mission in Washington. He recently published a two-part report called *Reinventing Government: The Federal Budget*, which outlines steps to improve budgeting and long-term sustainability. Earlier this month, he submitted part two of this deficit reduction plan

to the Super Committee, offering 60 proposals to save \$2 trillion over the next ten years.

The TIF Reform Task Force's report includes substantive reforms to increase transparency, establish accountability, and ensure that taxpayer dollars are spent efficiently and strategically. More details can be found here.